

FBMKLCI Futures daily chart



Preview

Fundamental

Expect futures to trade within a narrow range with a mild downside bias today following mixed overnight Wall Street as sentiment remains cautious ahead of the Federal Reserve's final policy decision of the year with investors awaiting signals on the interest-rate outlook while any weakness could see support from potential bargain-hunting activity. Overnight leads, U.S. stocks finished mixed on Tuesday as investors adopted a cautious stance ahead of the Federal Reserve's policy announcement on Wednesday with major benchmarks trading near flat levels as participants held back from significant positioning while awaiting clarity on the central bank's interest-rate trajectory for the coming year. On the external front, Asian stock markets finished mixed on Tuesday as caution set in ahead of an expected rate cut from the Federal Reserve this week as participants worried about where U.S. rates may head next year amid concerns about a divided central bank and as markets look for a clearer picture of the outlook for global interest rates. At home, the FBM KLCI pared earlier losses to end marginally higher, as eleventh hour buying interest in selected index linked heavyweights as participants sentiment turned cautiously optimistic ahead of the FOMC meeting and regional markets mixed performance. The index closed at 1,614.17, gained 1.39 points, with top gainers were RHBBANK, PCHEM, SDG, 99SMART and AMM shares. Futures to cash basis remained at 3 points discounts.

Technical

Futures contract moved on a cautious tone for most part of the session before climbing steadily to end in positive territory lifted by strength the underlying cash market while cautious sentiment prevail across regional equities capped gains. The December futures contract settled at 1,611.0, rose 1.5 points, forming a short white bodied candlestick pattern with extended upper shadow and long bottom shadow, indicating bulls seized control of the session from the bears. Technical viewpoint, MACD indicator issued a sell signal while RSI indicator is lingering in a neutral region. Hence, expect futures to trade with a slight downward bias following mixed performance in overnight U.S. equities as investors remain cautious ahead of the FOMC meeting with participants keeping risk exposure limited while awaiting the updated 2026 rate outlook alongside concerns over declining crude prices although potential bargain-hunting interest could help cushion downside. Therefore, the support and resistance can be eyed at 1,600.0 and 1,620.0 respectively.

IK1 Index (Generic 1st 'IK' Future) DAILY REPORT CHART Daily 10SEP2025-09DEC2025 Copyright © 2025 Bloomberg Finance LP. 09-Dec-2025 17:34:53

Source: Bloomberg

Contract	Sett	Change	High	Low	Volume	Open Int	O/I chg		Open Interest		Previous Week		
							Value USD	3mth avg	Value USD	High	Low		
FBMKLCI	1614.17	1.39	1620.73	1606.23	152 Mn	36,038					1634.35	1608.26	
DEC 25	1611.00	1.50	1614.50	1602.50	7,766	36,038	-11	-.22 Mn	34,976	684.11 Mn	1642.00	1607.50	
JAN 26	1614.00	1.00	1618.00	1607.00	247	564	15	.29 Mn	7,051	138.17 Mn	1638.00	1614.50	
MAR 26	1597.50	1.00	1601.00	1591.00	96	883	13	.25 Mn	1,030	19.97 Mn	1625.00	1602.00	
JUN 26	1601.00	1.00	1602.00	1602.00	1	34	-1	-.02 Mn	603	11.71 Mn	1624.00	1616.50	
							8,110	37,519	16	.31 Mn	43,659	853.97 Mn	

Futures Fair Value

Contract	Exp. Date	KLIBOR			KF Est		
		Index Pt	Div ldx Pt (Gross)	FV	Div ldx pt (Net)	FV	FV
DEC 25	31/12/2025	2.79	1.58	1.21	1.58	1.21	
JAN 26	30/1/2026	6.77	2.14	4.63	2.14	4.63	
Roll FV				3.42		3.42	

Benchmark Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
FBMKLCI	1614.17	0.09%	6.41%	-3.06%	-4.79%
FBM100	11720.98	0.08%	5.03%	0.00%	-1.29%
FBMEMAS	11933.2	0.06%	4.73%	-0.22%	-1.58%

Local Sector Performance againts FBMKLCI

Sector	1d Chg	3m Chg	6m Chg
Financial	-0.10%	3.11%	0.54%
Plantation	0.57%	3.67%	5.34%
Utilities	0.00%		0.00%

Currencies

	Last	1d Chg	3m Chg	6m Chg
USDMYR	4.1182	0.11%	-2.42%	-2.85%
CNYMYR	0.5823	0.09%	-1.37%	-1.19%
Dollar Index (DXY)	99.22	0.13%	1.46%	0.28%
MYR to DXY		0.02%	3.98%	3.23%

World Equity Indices

Source: Bloomberg	Last	1d Chg	6m Chg	Relative to FBMKLCI	
				3m Chg	6m Chg
USA					
Dow Jones	47560.29	-0.38%	11.22%	2.54%	4.52%
S&P 500	6840.51	-0.09%	13.90%	3.51%	7.04%
NASDAQ	23576.49	0.13%	20.34%	6.19%	13.09%
Europe					
DAX	24162.65	0.49%	-0.05%	0.39%	-6.07%
CAC	8052.51	-0.69%	3.35%	2.40%	-2.87%
FTSE100	9642.01	-0.03%	9.17%	2.81%	2.59%
EURO Stoxx	577.77	-0.10%	4.43%	3.08%	-1.86%
Asia Pacific					
Nikkei 225	50655.10	0.14%	32.57%	13.87%	24.58%
Hang Seng	25434.23	-1.29%	5.18%	-3.37%	-1.15%
Straits Times	4513.24	0.14%	14.73%	2.33%	7.82%
KOSPI	4163.10	0.47%	44.96%	23.78%	36.23%
TAIEX	28182.60	-0.43%	26.71%	10.25%	19.08%
S&P/ASX200	8595.10	0.11%	0.09%	-4.08%	-5.94%

U.S. markets

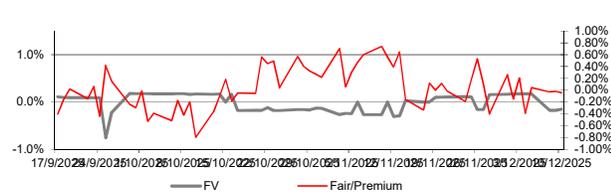
The S&P 500 ended Tuesday's session slightly lower as investors anticipated that the Federal Reserve would take a hawkish tone even if it cuts interest rates this week, while JPMorgan JPM.N was the heaviest drag on the benchmark index after the biggest U.S. bank warned of hefty expenses for 2026. - Reuters
Kenanga Futures Sdn Bhd (353603-X)

General Line: (603) 2172 3888 Fax: (603) 2172 2729 Email: futures@kenanga.com.my

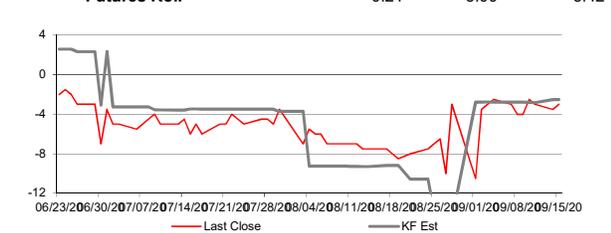
Disclaimer: "This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any presentations as to its accuracy or completeness. regard to the specific investment objectives, financial background and the particular needs of any person who may read this document. This document is for the information of addressees only and is not to be taken as an offer or solicitation of any investment. Kenanga Futures Sdn Bhd accept no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitation of an Sdn Bhd and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities/underlying securities mentioned herein from time to time in the open market or dealings with respect to these companies."

Source: Bloomberg

Premium to Fair



Futures Roll



FBMKLCI Volatility

